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Diana T Fritz 08/28/2006 03:56:02 PM From DB/Inbox: Search Results

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UNCLAS ABU DHABI 04048

SIPDIS
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ACTION: AMB
INFO: PAO ECON POL DCM

DISSEMINATION: AMB
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APPROVED: AMB:MSISON
DRAFTED: ECON:EWILLIAMS POL:R
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RR RUEHC RUEHZM
DE RUEHAD #4048 2681420
ZNR UUUUU ZZH
R 251420Z SEP 05
FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC 1706
INFO RUEHZM/GULF COOPERATION COUNCIL COLLECTIVE

UNCLAS ABU DHABI 004048

SIPDIS

E.O. 12958: N/A
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SUBJECT: WOMEN'S STOCK MARKET TIPS EVENT DRAWS A CROWD

¶1. SUMMARY: EMBASSY ABU DHABI AND MEPI REGIONAL OFFICE HOSTED A WOMEN'S EVENT FEATURING A PROMINENT LOCAL SPEAKER GIVING STOCK MARKET TIPS IN ARABIC. THE EVENT, HOSTED AT THE AMBASSADOR'S RESIDENCE, DREW A WIDE VARIETY OF UAE PROFESSIONAL WOMEN, ALL OF WHOM ASKED DETAILED AND INFORMED QUESTIONS OF THE SPEAKER. THE WOMEN WIDELY PRAISED THE EVENT, AND WERE COMFORTABLE IN THE ALL-FEMALE AUDIENCE. END SUMMARY.

WHY STOCK TIPS?

¶2. THE UAE HAS TWO FORMAL STOCK EXCHANGES (ONE EACH IN ABU DHABI AND DUBAI) WITH APPROXIMATELY 80 TOTAL COMPANIES LISTED. OVER THE LAST TWO YEARS, THE MARKET HAS GROWN TREMENDOUSLY, AND RECEIVED INORDINATE INTEREST FROM UAE AND GCC CITIZENS. AS THE MARKET HAS EXPERIENCED RAPID GROWTH, MANY WOMEN ARE INTERESTED IN INVESTING, ALTHOUGH THEY ARE NERVOUS ABOUT HOW TO DO SO SAFELY AND SMARTLY.

ACTIVE AND ENGAGED AUDIENCE

¶3. EMBASSY ABU DHABI INVITED A PROMINENT LOCAL SPEAKER, JORDANIAN FINANCIAL EXPERT ZIAD AL-DABBAS WHO HAS LIVED IN THE UAE FOR MORE THAN 25 YEARS AND HAS SERVED ON THE UAE SECURITIES AND COMMODITIES EXCHANGE. AL-DABBAS CURRENTLY WRITES SEVERAL HIGH-PROFILE STOCK COLUMNS IN EACH OF THE ARABIC DAILY NEWSPAPERS, AND HE IS WIDELY REGARDED AS A LOCAL EXPERT ON THE STOCK MARKET.

¶4. THE EVENT DREW A WIDE RANGE OF LOCAL WOMEN, INCLUDING YOUNG PROFESSIONALS FROM THE UNIVERSITIES, BANKING SECTOR, POLICE FORCE, AND MINISTRY OF FOREIGN AFFAIRS AND MORE SENIOR INTERLOCUTORS SUCH AS THE UNDER SECRETARY AT THE MINISTRY OF ECONOMY AND PLANNING. ALL OF THE WOMEN WERE ACTIVELY ENGAGED IN THE HOUR-PLUS LECTURE, CONTINUALLY INTERRUPTING THE SPEAKER, ASKING DETAILED AND KNOWLEDGEABLE QUESTIONS

ABOUT THE LOCAL STOCK MARKET, AND PUSHING FOR THE LECTURE TO CONTINUE. MANY OF THE ATTENDEES REMAINED LONG AFTER THE SCHEDULED END OF THE EVENT, AND CONTINUED TO ENGAGE THE SPEAKER WITH QUESTIONS. OVERALL, THE EVENT WAS A MAJOR SUCCESS DEMONSTRATING THE INTEREST AND ENGAGEMENT OF MANY WOMEN, PARTICULARLY IN AN ALL-FEMALE AUDIENCE (MANY UAE WOMEN DECLINE INVITATIONS TO MIXED-GENDER FUNCTIONS IN THIS STILL-CONSERVATIVE SOCIETY).

15. COMMENT: THE EMBASSY CONTINUES TO EXPAND ITS NETWORK OF UAE WOMEN CONTACTS, AND ENGAGE WITH THEM ON SEVERAL ISSUES THAT WILL ENHANCE THEIR EMPOWERMENT IN THE SOCIETY. UAE WOMEN ARE INCREASINGLY SEEKING FINANCIAL INDEPENDENCE, AND THIS SESSION WAS AN INTRODUCTORY STEP TOWARDS ACHIEVING THIS GOAL. END COMMENT.

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